



**Office of the Lieutenant Governor
Division of Banking, Insurance and
Financial Regulation**

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BULLETIN 2026-01

TO: General Public

FROM: Tregenza A. Roach, Esq. Lieutenant Governor and Commissioner of Insurance

RE: **Nonrenewal of Optimum Global Insurance Company individual health insurance business in the Territory**

The Division of Banking, Insurance, and Financial Regulation hereby advises the public that Optimum Global Insurance Company has submitted a notice of withdrawal of its individual health insurance business in the United States Virgin Islands, which took effect December 31, 2025.

Please be advised that Optimum Global Insurance Company (Optimum Global) submitted a request to the Division of Banking, Insurance, and Financial Regulation (Division) for a premium rate increase of 7.5% for their individual medical insurance coverage. After a thorough review, the Division determined that the company did not provide supporting documentation to justify a premium rate increase based on actual and credible loss and expense statistics pursuant to Title 22 § 53a of the Virgin Islands Code. As a result, the Division approved an increased rate of 4% which took into consideration medical loss inflation, which was the basis of the company's rate increase request.

It is important to note, after a little over three years in the Territory, Optimum Global has as of December 5, 2025, 43 active policies, with a total of 63 lives. The Company has represented in its Notice the following:

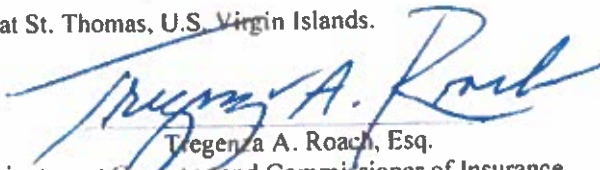
- a) The exposure on such a small book of business is too great, and the expected large number of members has not materialized.
- b) It can see no way of growing the book significantly.
- c) The heavy reporting burden and the 1.25m capital requirement means the book has been unprofitable for [Optimum Global.]

Thus, following a meeting and the approved rate increase of 4%, Optimum Global made a business determination to withdraw from the Territory, indicating that the approved rate was not sufficient to sustain their operations.

As such, we are currently exploring other opportunities for other insurers to underwrite individual health products in the Territory.

Dated this 21st day of January 2026, at St. Thomas, U.S. Virgin Islands.




Tregenza A. Roach, Esq.
Lieutenant Governor and Commissioner of Insurance